### Our October List

of investment sug-gestions contains 150 ues of high-grade bonds carefully select-ed to meet the indiconservative investors and institutions

Yielding 4.55% to over 8.00%

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Lower **Odd Lot Charges** 

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The premium charged on the purchase of from one share up to 100 shares has been reduced from 1/4 to 3/4 point in the case of 54 listed stocks—

And our monthly payment terms have been low-ered also so as to enable investors to avail fully of prevailing attractive prices for sound stocks.

We are "Odd Lot Specialists" and will be glad to send a copy of our revised Partial Payment Plan upon request for Book-let 3-72.

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### Ten Listed Stocks

which have successfully withstood the test of ad-verse industrial conditions and can, therefore, be ex-

Statistical report showing eight dividend-paying com-panies and two with excellent promise of becoming such, together with an estimate of the current year's earnings, comparison with 1920, divi-dend records, etc., mailed free on request.

Ask for H-620

KOHLER BREMER & Q STOCKS - BONDS

# Why the Rails Must Improve

Better business—lower costs—more efficient operation.
Other good, hard reasons indicate rails are undervalued. Will they prove the

Market Leaders? Seems likely they will-with more optimism prevailing. A special article analyzing the PRESENT and FUTURE STATUS OF THE RAILS— also analysis of BALTIMORE & OHIO.

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# \$50,000,000 LOAN

gan firm, president of a Cuban bank, together with Eugene W. Stetson, vicepresident of the Guaranty Trust Company of New York, are in Havana.

Roger W. Farnham, vice-president of the National City Bank, was reported to be in Washington.

At the office of J. P. Morgan & Co. it was stated that Mr. Morrow had gone down to "look over the situation and to obtain first hand information." He was accompanied by Mr. Davis, and will confer, it was said, with Gen. Crowder and prominent Cuban officials. It was denied that any specific loan was under negotiation, but it was admitted that a large loan might be the outcome, although it would have to be negotiated with the advice and consent of the Department of State.

A short time ago the Government in Washington to make a loan of \$60,000,000, but such a loan was not granted, and it was stated that the income and expenses of the Cuban Government would have to balance more nearly before a loan could be given. Some progress has been made in cutting down expenses, but not to an extent sufficient to make a loan possible. It was reported also that the Morgan firm and associates had consented to extend a foating credit of \$3,500,000 to Cuba pending the negotiation of a loan, but that report was denied.

### BONDS IN STOCK EXCHANGE

MONDAY, OCTOBER 3, 1921. TO CUBA, IS REPORT

Day's sales 1921. 1920.

Pay's sales 116,342,000 \$17,868,0 

Davis, formerly connected with the State United States, Foreign Government, Railroad, Industrial and Other Bonds

| Third Part | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1

WATCH CASE COMPANY SELL GRAIN IS SCORED TO ESCAPE TRUST SUIT Scheme Almost Complete Criticised Contracts to Be Failure, Says Griffin.

Abandoned, It Asserts.

ABSOLUTE SECURITY

IT is the undoubted security back of first mortgages

on improved real estate that justified our Legislature in making them legal for Savings Banks. It is this same

quality which make aour Guaranteed First Mortgages

or Certificates the ideal investment for you. They pay

51/2%. From \$100 up. Send for our booklet HE. 101.

New York Title and Mortgage Co.

135 Broadway, New York 403 Montague St., Brooklyn

Long Island City-Jamaica-Mount Vernon-Staten Island-White Plains

SECURE AS THE BEDROCK OF NEW YORK

COOPERATIVE PLAN TO

Failure, Says Griffin.

97 NAMED IN STOCK FRAUDS.

CHICAGO, Oct. 3.—The grain world is seeing the almost complete collapse of the cooperative movement of farmers to market their grain, Joseph P. Griffin, president of the Chicago Board of Trade, told the National Grain Dealers Asso-ciation to-day. WASHINGTON, Oct. 3 .- Notice that the trust suit was filed to-day with the clerk of the Supreme Court, where the

"The leaders in this movement are in retreat," Mr. Griffin said. "Despite their inexperience and utter lack of marketing knowledge, they have been exposed as paying themselves enormous salaries. The farmer has learned that the glowing promises made to ealist his financial support are impossible of performance. Without the former's money, to be supplied in abundant plenty, this plan was forcordained to failure, and thus we are now witnessing the almost complete collapse of this embryonic monopoly."

Much legislation which had been advanced, Mr. Griffith said, "was nothing less than a bold attempt to destroy the present highly competitive marketing system and substitute in its stead a species of monopolistic control. This sinister plan was to be sugar coated and sanctifiede under the shallow pretence that it was a cooperative producers' movement. In plain fact, it was sponsored by an aggregation of self-constitued agitators and false prophets, who in self-interest and for personal aggrandizement were attempting to capitalize the unhappiness and discontent of the farmers."

ing companies in restraint of trade, and further that it was engaging in unfair trade practices by circulating letters among dealers advising that it would not sell its products if they handle products of competing companies.

The case has been on the docket of the Supreme Court since 1916. Recently the company gave assurances to the Attorney-General that it soon would abandon all contracts subject to criticism in any respect. The case, after the Supreme Court grants the motion to dismiss the appeal, will remain under the District Court order which enjoined it from unlawful practices and holds it subject to further proceedings whenever such may in the opinion of the Government be necessary.

Nebraska Grand Jury Returns 58

OMAHA, Oct. 3.—Fifty-eighth indictments, none of which was made public, were returned by a special Grand Jury called by the Attorney-General to investigate stock transactions in Nebraska, the jury reported to District Court to-day. Ninety-seven persons were named.

The jury said it found numerous instances of violation of State laws regulating stock sales. CABLES.

The firm of Jelke, Hood & Bolles was dissolved on September 30 by mutual consent and the firm of Jelke, Hood & Co. was formed on October 1 by F. Frazier Jelke, Charles C. Hood and Alexander Main to conduct a bond and stock investment business. Jelke, Hood & Co. are members of the New York Stock Exchange and have offices in 40 Wall street. Mr. Jelke and Mr. Hood were members of the dissolved firm.

BRAZILIAN STATISTICS.

# BID AND ASKED QUOTATIONS

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Due July 1, 1936 NON CALLABLE

PRESENT MARKET PRICE ABOUT 1881/4, YIELDING 8.65%

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